



John Reich Journal

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JRCS

JOHN REICH COLLECTORS SOCIETY
P.O.Box 205 Ypsilanti, Mich. 48197

The purpose of the John Reich Collectors Society (JRCS) is to encourage the study of numismatics, particularly United States silver minted before the introduction of the Seated Liberty design, and to provide technical and educational information concerning such coins.

The John Reich Journal is the official publication of the Society and is distributed to all members in good standing. Members are encouraged to submit any articles encouraging the study of numismatics and/or relating to early United States silver coins to the editor. Especially needed are articles containing new information about die varieties, die states of published die varieties, attribution methods, collections, collectors, etc. Inquiries about specific varieties will be directed to one of the experts in that series. All correspondence should be directed to:

David J. Davis, Editor
P.O. Box 205
Ypsilanti, Michigan 48197

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EDITOR'S COMMENTS

The Editor's Comments in the last issue left off with a promise to include Doug Winter's series on dollars in this **Journal**. Not only is it included, it is the lead article (page 9). I have decided to reverse the order in which the series appear for this issue, and possibly the year. Rather than start with half dimes and dimes and progress through to dollars, dollars are first and half dimes are last.

Our charter has been expanded to include gold coins and therefore there is a need for articles in this area. Don't be shy, readers, send me something I can print.

1987 is history and the last thing I need to do to is wrap up the annual balloting for best article. Where 1986 ended strictly a two horse race, 1987 proved to be a wide open field. There was a larger percentage of renewing members voting this year, but a lower percentage of members renewing. All of the 35 articles that made up Volume 2 received two or more votes and the most liked article was in doubt until the final ballot was tallied. There were only five votes separating 4th place from 1st, and seven articles in the running. Tied for 4th place with 14 votes was **TYPES OF EDGE DIES ON THE 1830 HALF DOLLARS** by Donald Gunnet, **WHAT TO LOOK FOR WHEN BUYING COINS BY MAIL** by Pierre Fricke and **DISCOVERING THE 1829 CURLED BASE 2 DIME** by John McCloskey. 3rd place, with 16 votes, was a two way tie between **SOME THOUGHTS ON TODAY'S MARKET** by Joe Parsons and **MINT COUNTERSTAMPED LARGE SIZE BUST QUARTERS 1815 & 1825** by Mark B. Hotz. **CLASHMARKS ON LETTERED EDGE CAPPED BUST HALF DOLLARS** by Edgar E. Souders garnered 18 votes to place 2nd. The most liked article, **ATTRIBUTING 1827 HALF DOLLARS** by our anonymous author member 017, drew 19 votes. I want to thank everyone who contributed and voted. I think we are definitely getting better.

My last statement does not say that we are just becoming more scholarly. While there has been some very good research published herein, there have been a lot of general articles, and the experience levels of our authors has varied from neophyte to dedicated long time collectors. This is as it should be. New collectors and new authors are needed for vigorous growth. This exact point was rather well stated by T.O. McCann in his 'Coin World' editorial, published last month. He stated,

"In this collector's mind, a better part if not the best part of the hobby is "sharing" those things I collect with other collectors and also sharing the things they collect. That is what makes the hobby a hobby.

How often have we heard someone say, "Oh, I only have a small collection of --." or "I can't afford to spend much, so I only have --." or "Oh, no one would be interested in my collection." Perhaps you have said these things yourself or at least thought them at one time. We all have, but nothing could be farther from the truth. Do not belittle your collection, be as proud of it as you are of anything else."

Newer collectors sometimes have an awe of older collectors or scholars that scares them away too easily. This shouldn't be, and everyone needs to be vigilant in avoiding this problem.

Jules Reiver and I have had several discussions about this subject. We both have stories that go something like this. Received an enthusiastic letter from a collector about a die state of a known die variety or a new variety. It isn't mentioned in the references or books. Do we know about it? Is it rare, etc.? Or so and so dealer has it and wants a big price for it, is it worth more because of the die cracks or cuds? The increased value question is usually answered in the negative, and all too often the coin is not a new die state. The collector feels badly and we never hear from him/her again.

Renewals have been coming in a little slower this year. If you know of any members who have not sent in their checks, give them a nudge. We need the old members, as well as new members, to keep our membership contributions at a low level. The U.S.P.S. isn't helping any with their latest increase.

I misplaced a note attached to one renewal. It just begged for an answer. The collector was lamenting the fact that there weren't enough articles on half dollars. Let me say it again for those who have missed my earlier statements. The contents of any issue start out with the submissions of the membership. Usually I have about 2/3rds of an issue in hand when I start entering the articles into my computer. I hope, by the time I get to paste ups, there will be enough additional material on hand to fill 36 pages. The last two times I had a little more than necessary and held an article or two for the next **Journal**. Before that I had to twist a couple of arms to get enough articles, and I have asked for articles on a specific series to try and balance out an issue. Simply put, folks, what you see is what I get.

There is a need for more newsy type articles. How about taking up my suggestion in the last **Journal**. Tell us about your convention activities and your opinions about sales attended.

Has everyone seen the new Heritage magazine 'Legacy'? Very impressive looking, lots of color and definitely snazzy for a dealer publication. While I was looking at it, my wife wanted to know why everyone didn't just send their articles to such a publication. It is

hard to explain about my 'labor of love,' and why we need our own publication, but when I open the envelopes addressed to JRCS and note the renewals and the comments, I know why I do it. Some of it is ego. Some of it is power. A lot of it is the sense of accomplishment when I finish an issue of the **Journal** and send it out to the membership. There are other reasons, but most important of all, it is people. Collectors make a great bunch of friends.

The article on page 18, **COIN DEALERS AND COLLECTORS**, deals with another aspect of collector relationships. I stuck in my two cents worth at the end. Anyone else like to stick an oar in?

Enclosed with this issue is a flyer for Superior's H.W. Blevens Sale. Because our mailing list is confidential, I agreed to do this for several reasons. "Woody," as he liked to be called, was a member of JRCS. He collected early U.S. silver and gold, and I can't imagine any of our readers who wouldn't want to see the catalogue. Also, Superior is one of the auction houses who do a very good job of cataloguing early coinage, by variety, and our support should encourage them to keep doing it.

There still seems to be some questions, out there, about Life Memberships. The By-Laws read as follows:

"3.1.b. A Life Member shall be any person who is and has been a member in good standing for at least one year, who has made a contribution or contributions totaling \$250 or more to the Society and whose application to become a Life Member has been approved by the Board of Directors. Life Members shall not be required to pay an annual contribution to the Society."

As of now we have received applications and \$250 or more from seven members. Their applications will be voted on at the next meeting of the Board of Directors.

The 'E' & 'L' counterstamps on 1815 and 1825 bust quarters continue to draw interest. Herein are several letters and another article on the subject (page 34).

JRCS had one resignation this year because we refuse to take advertising for early copper coinage, even though there are copper coins that use the Reich design. Should we change our policy? Does anyone even care? We haven't been getting a whole lot of ads.

This issue has grown to 40 pages as I just couldn't decide what to leave out. I also curtailed my blathering somewhat to keep the **EDITOR'S COMMENTS** to only three pages.

It took a little less than three months to complete this issue. If I can do it that fast the next time, No. 2 should be out the end of June. I need your input as soon as possible and no later than June 6th. **SEND ME SOMETHING TO PRINT.**

David J. Davis

PLAUDITS, PANS, AND PERPLEXING POINTS

Question: has anybody ever suggested to the Bust Half Nut Club members to review their coins and make note of the "T-I" and "D-E" relation. I am sure there is a complete Overton collection within the group. I think this will make identification a little easier.

W. Ellis

Please find enclosed my renewal check and an extra \$5.00, the **JR Journal** is easily worth it, I would gladly send more but my local coin dealer takes all I have, leaving me just enough for gas and beer.

The last 6 months in **JRCS** and **LSCC** have given me more knowledge and fun than I thought possible.

I have always wanted to take a Bust Half variety with a die crack and try to obtain coins of the different die states as the crack(s) progress. Just the other day I bought a 1854 large cent with the reverse rotated 85%. What fun it would be to try and start a collection showing the progression of the rotated reverse die.

Re. the 'E' and 'L' counterstamps. I thought about that article all day; Formed a theory, reread the article - decided to forget it. Picked up two books by Don Taxay and I have another totally unfounded and ridiculous idea which I will send to Mark (Hotz). If for any reason he agrees - I will send it to you.

Do you recall my comments on "Slabs"? Here is the ultimate! In the dealer to dealer lot which contained the above mentioned 1854 cent, an Accugrade MS-66 1976 Proof Dime was thrown in for 30 cents. It was a fully 'Frosted' piece that cost someone \$5.00 to slab. I swear it is true, it's like sending in an AU 1889 Morgan. I think someone on night shift is still making them.

L. Schramm

Questions maybe someone can help me with.

- 1) How does one obtain delivery warrants on early quarters 1804 - 1828 without going to the national archives in Washington?
- 2) On 1815 quarters, is there a diagnostic die crack (or what appears to be a die crack) which surrounds the border near the bottom of the denticles? Actually it looks like an etch marking for the engraver to follow to get the denticles even. My 1815 quarter has the 'L' counterstamp.
- 3) What is the best type of scale to weigh coins?
- 4) On 1833 half dimes; Were different hubs used during this year? The V-1 and V-4 appear to have different Miss Liberty's.
- 5) What is the proper pronunciation of Reich?



My two cents worth on the 'E' and 'L' counterstamps. This is purely speculation. The 'E' might stand for early in the year or earlier than the year dated upon the coin. The 'L' could mean late in the year or later than the year on the coin. Why would they (The Mint) do this? Maybe it had something to do with their accounting system, considering no quarters were dated 1816 or 1826. No dimes were made in 1826. Maybe a study of die wear would prove or disprove this.

D. Rungren

Although I have heard collectors talk about the 'R' and 'M' counterstamps, I can find no listing for one in advertisements or auction records. I would like to add a few more thoughts to help those who wish to solve the puzzle:

- The counterstamps were applied with great care as evidenced by the precise locations. Using care and a piece of leather, they could have been applied with little or no evidence on the reverse. Therefore, we cannot rule out application outside of the Mint.

- 'L' is to the left of the cap and 'E' is even with the top of the cap. If an 'R' is found to the right of the cap, we may have a clue to the meanings of the letters. After all, why did the maker put the 'E' in such a tight location if the same position as the 'L' would have done as well.

- What if the 1815 dies, after making the coins reported in 1815 and 1816, were retired and put back into service in 1825 when the Mint was apparently using as many old dies as it could? We know this has happened before without overdating and could explain why the same punches were used on both dates - they were done at the same time by the same person(s).

- I don't think we have the right clue to the solution yet. All of the proposals have a flaw or two:

- "Excess and Light" doesn't work because they are not excessive or light in weight.

- "English, Latin (or Literature), and Math" doesn't work because, as Mark Hotz noted, an award would be much more elaborate if worth the time (and the quarter).

- "Left, Right and Even" is the most appealing theory. However, the effect of the press setting could be seen immediately by observing the strike and a long-term wear test would be of little value unless it was needed to test a new composition which the Mint could not change without approval of Congress.

I don't have a theory yet but keep working at it.

Larry S. Blackwelder

I have just finished devouring the latest issue of the **JR Journal**. I like the new type that you are using, it seems more easier to read. I would like to thank those members who sent me information on their 1821 O-107 bust halves. I am still working on my die state study and would appreciate hearing from anyone else who has this variety. I am currently working on getting good photos for an article.

Please find enclosed my Ballot for the Best Article from Vol.2 of the **JR Journal**. The requirement to only pick three was made very difficult due to the quality of all the articles written last year.

The publication of the Capped Bust Dime Census (pp.17-20) was wonderful. I do not collect this series but everyone will be enriched with the knowledge obtained from the information members provided. I hope each series is covered in the future.

I would lastly like to comment on the article by Gerald Schertz (pp.34-5) and the Editor's Comments concerning the article. I also, at one time, would not have believed that die misalignment of this magnitude was possible. I have recently come to the conclusion that it not only is possible but happened in more than one year. I, as you recall, am studying 1812 O-107 bust half die states. I have found the letters of LIBERTY clashed under the shield and under the eagle's wing. This much misalignment seems to closely match that found on the photo of the 1809 O-107B. I spoke to Walter Breen, at the Atlanta ANA Convention, about my theory of a misaligned clashed die strike causing the letters in the shield. He agreed that was the cause.

I hope this has helped clear a few minds, or at least given new food for thought on the misaligned die theory.

Brad Karoleff

I recently bought a copy of the Dime Book at Stack's in New York city. My compliments -- a wonderful piece of work! Anyway, I'm sold on dimes now.

Will probably do a 'Red Book' set and stash away better varieties as they come. Of the three early dimes I own now, two are R-5 as it is.

I do have one dime to report as it is of higher grade than "Best Seen" in the Book (though the Book, no doubt, has lured many more "Best Seens" out of hiding, I'm sure). It may still have merit. It is an 1834 JR-4. I am calling it AU-50 but it's a tough coin to grade. It's fully prooflike rim-to-rim, including stripes in shield. Extremely well struck, even reverse denticles from leaves to arrowheads (though those denticles are short in the die - that way they are sharp). Virtually no wear, but was cleaned at one time. But the proof surface in mint-caused. The coin has since retuned beautifully, giving a nice cameo effect. It meets several criteria for proofs, but I think it's a first strike that must have been a real gem before cleaning. A pretty coin, and I am a pretty conservative grader. I am curious if it might make the current condition census.

Bill Luebke

Some of the JRCS dime specialists may be interested in a late die state 1829 JR-4, I recently acquired. In addition to the die break from rim to A1 on the reverse, it has a cud from the extreme right of the M to between R and A2. As a bonus, it has a retained cud from the middle of the N to just right of E1 running along the tops of the letters. The coin grades AU-50. I would be interested in learning of other stages of these two die breaks.

Larry S. Blackwelder

Some days are better than others, and this past Thursday my P.O. Box yielded up both the **JR Journal** and 'Penny-Wise', both of which have now been read start to finish. No second thoughts about sending in my renewal check!

Unlike last year, I have chosen three 'best' articles, but in reality, I again liked them all. Although a bust half dollar collector, I very much enjoy learning about the other early series. I would like to express special appreciation for Ed Souders again turning the spotlight on an aspect of bust half dollar dies that we tend to overlook or ignore in our quest for more DM's. The missing serifs on reverse letters this time resulted in a trip to my safe deposit box in the bank to compare the examples there with his article, **JR Journal** Vol.2 No.3, pp.32-3, and Overton's 2nd edition. Seven of the DM's were there, and 3 are worthy of some additional comment:

- 21-103 - no lower or upper left serifs on the E's, and the lower right serifs are missing from the A's.
- 22-112 - a tiny serif present on the inside right base of A1, none on A2 or A3.
- 23-104 - in addition to the missing serifs on the A's, the left serifs are quite different from the few other halves I checked. They look like crude inverted Y's. If done by Scot, he must have been having a bad day!

A final thought about Pierre Fricke's article on purchasing coins through the mail, a practice which I follow with only a few dealers, Mr. Fricke included. I have found that even those who extol their own grading and charge accordingly are sometimes chronic over-graders. There is no substitution for knowledge. I also believe that the most important aspect of a coin purchase is the value to the buyer, regardless of the grade assigned.

Dick Kurtz

I have an 1828 O-106 with the letters UN in United recut to the left. Only the uprights show recutting. On three other 1828 O-106 specimens examined there was no trace of the recutting. Have any bust half collectors come up with a similar coin? Is my coin double struck?

Ralph J. Murphy

BUST DOLLARS; AN UPDATE FOR 1798 (continued from Vol.2 No.2)

1798

The Silver Dollars of 1798 form the most challenging and misunderstood issue within the Bust Dollar type. There are a total of 33 die varieties. While a number of these are quite common, many are of the highest rarity.

The total mintage for all types of 1798 Dollars is 327,536. Of these, it is probable that some 6,000-7,000 coins survive. High grade pieces are, on occasion, met with but most collectors will be content to obtain a nice Very Fine or Extremely Fine coin for their type set.

Attribution of the 1798 Dollars has always been difficult - for the neophyte and the specialist alike. To aid in easy, efficient attribution, I have devised a table which lists those diagnostic criteria most essential in proper identification. I have, as well, presented data and speculation about the little known but very significant reverse star configurations which are found on the Heraldic Eagle reverses.

Star Configurations on the Reverses:

There are two patterns or configurations of stars found on the 1798 dollars with Heraldic Eagle reverses. These are classified as 'normal' and 'abnormal.'

The 'abnormal' star configuration is found on those reverses which were cut earliest (possibly 1797; they were probably dated 179__ and completed, upon need, in 1798). This pattern has stars above the eagle's head which are in intersecting straight lines. The stars are arranged in two groups of six which are, in turn, aligned in triangular formations. The thirteenth star is isolated above the eagle's head and the straight lines formed by the triangles intersect through this star. The lowest left star either touches or is very close to the eagle's beak.

The 'normal' star configuration is found on those reverses completed later in 1798 and on all dollars dated 1799-1803. (There is one exception, 1799 Bolender-15, which employs a left over 1798 reverse.) This pattern has stars arranged with the top row paralleling the clouds and the middle row forming an arc shaped like a small concentric circle. The six stars on the left form an imperfect triangular shape while the six stars on the right form an equilateral triangle. The upper stars are close to the clouds while the lowest left star is distant from the eagle's beak.

It is impossible to state exactly why there are two star configurations. As mentioned above, the 'abnormal' star pattern was designed before the 'normal' star pattern. It is possible that it was cut by an assistant to Robert Scot and the design was later modified by Scot. Or, it is possible that Scot himself cut the 'abnormal' pattern but decided to (or was forced to) standardize the reverse in 1798?

At any rate, these two reverse star configurations are major keys in attributing individual coins by die variety. They are, as well, little known but highly significant components of the Bust Dollar legacy.

BOLENDER-1. Close Date, Knob 9, 13 obverse stars; Small Eagle reverse with Large Letters. This is a much in demand coin due to its status as the only 1798 Small Eagle Dollar with a Large Letters reverse. It is an R-4 but extremely rare in high grades. The Cleaneay Gem (S.H. & H. Chapman, 12/1890) is probably the only truly Mint State example known. A number of late die state pieces exist. Many specialists find it challenging and interesting to compare the reverse of 1798 B-1 and 1797 B-1c: both varieties share a common reverse and, periodically, exhibit identical reverse die cracks.

BOLENDER-2. 15 obverse stars; Small Eagle reverse with Small Letters. Also in demand amongst type collectors as the only 1798 Dollar with fifteen stars on the obverse. It is a bit rarer, overall, than B-1 and is also extremely rare in high grades. Kagin's 300th Sale: 608 may be the finest known; AU's include 1975 ANA: 849, ex-Gilhousen: 1229, Garrett II: 687, Merkin 11/65: 301, Carter: 221 and the Eliasberg coin. The reverse die, which had already been used four times between 1795 and 1797, is always weak. A few pieces show obverse die cracks (cf. 1975 ANA coin cited above): these are very rare.

BOLENDER-3. Knob 9, thirteen obverse stars (as do all varieties that follow). The fourth star on the obverse is noticeably repunched. A full R-5: underrated and quite rare in Very Fine or better. I am unaware of a single piece which will grade Extremely Fine.

BOLENDER-4. Knob 9, thirteen stars. The B-3 obverse. Still an R-6 and unknown above Extremely Fine. The finest pieces known to me include Bowers and Merena 11/84: 928, 1981 ANA: 2016, 1975 ANA: 851, Ruby I: 1462 and New Netherlands 57th Sale: 1056. A late die state is known; it has a reverse die crack at the rim through the right top of the second T in STATES down through its stand, the clouds, the stars, and the left wing to the N in UNITED and then to the right wing and the rim below.

BOLENDER-5. Knob 9, thirteen stars. The B-3 obverse. Despite the presence of three pieces in the 1975 ANA Sale, this variety still rates a High R-6/Low R-7. Contrary to Bolender's claim, the diagnostic reverse star does not touch the outside of a point on the eagle's upper beak. This variety is instantly identifiable by the heavy reverse vertical die break which runs from rim to rim. This break means, of course, that all pieces are quite weakly struck on the reverse.

BOLENDER-6. Knob 9, thirteen stars, high 8. Often found with very heavy denticles and weakness of strike at the centers. The base of the first A in AMERICA is joined solid. High R-3 and generally found in Good to Fine condition; very rare in Extremely Fine or better. The B-6a subvariety is rare in all grades: the latest die state has an additional die break between the first star and the 1 in the date: cf. 1975 ANA: 858.

BOLENDER-7. Knob 9, thirteen stars, high 8. The B-6 obverse, without die cracks. Always weakly struck at the borders. R-7; possibly as few as 6-7 are known. Auction appearances for this variety include Kagin's 323rd Sale: 550, Kagin's 315th Sale: 361, B & R's Springfield I: 239, N.N. 48th Sale: 622, 1975 ANA: 859 and Bolender 2/52: 46, ex-Col. Green.

BOLENDER-8. Close date, 4 berries. Instantly identifiable as this is the only variety of the year with four berries. It is an R-1 and one of the commonest varieties of 1798. The 9 is somewhat pointy and shows light doubling at its top. The reverse is often weak, especially at the lower part of TED and at the right corner of the ribbon. The obverse stars at the left gradually weaken from die failure and examples can be found with 12, 11½, 11, 10½, 10 and 9 stars. Such pieces are sometimes sold as damaged coins as they appear, to the untrained eye, to have been plugged. The B-8a subvariety is rare but even later die states are known. One reverse die break starts at the lower right part of the M in AMERICA and runs to the ribbon, right shield top and the U in UNUM. A second break begins at the top of the eagle's head and runs to the fourth cloud (counting from left to right). B & R's Robert C. Hall: 1675 has the most advanced cracks of any example seen.

BOLENDER-9. Close date with the 8 very near the bust. Either 12 or 13 arrows are present; two are very weak and there appears to be another stick between them. The M in AMERICA is broken and it may have possibly been patched with an I punch on its right stand. R-4 and in the lowest end of this level but surprisingly rare in Extremely Fine or better. The late die state, B-9a, is an R-5.

BOLENDER-10. Medium wide date, spur on the 9. Easily identifiable by the die flaw between the thirteenth star and the bust. Always weakly struck on the eagle and at the center of the bust. The reverse die flaw mentioned by Bolender is, more specifically, a chip out of the die. R-6; very underrated and extremely rare in high grades. The finest known is probably 1976 ANA: 1322, which was graded "AU-55" in that sale.

BOLENDER-11. Medium wide date, no spur on the 9. A plain die mark is always present in back of the two highest clouds on the reverse. The first two reverse stars on the left both touch clouds and a small flaw or clashmark is present below the right ribbon. R-5 overall and very rare above Very Fine. Perfect die coins are seldom encountered - most seen are from the B-11a die state. B-11b, which has a heavy obverse die crack, is extremely rare and is always weak at the central obverse: cf. 1975 ANA: 864.

BOLENDER-12. Medium wide date, spur on the 9, 17 closer than the other numerals. R-4 and very rare above Extremely Fine. Late die states show a die crack from a denticle between the 7 and 9 to the drapery as well as other die cracks at the first star and stars eleven - thirteen. The terminal die state (cf. Gilhousen: 1233) shows die failure at the drapery and the corresponding reverse plus a die crack at ES OF AM. It is very rare.

BOLENDER-13. Medium wide date, spur on the 9, 17 closer than the other numerals. Although struck from the same obverse die as B-10, this variety was produced earlier. This is evidenced by the fact that its obverse does not display the die crack seen on B-10. B-13 also shows a number of die flaws in and around the right stars and LIBERTY which are not present on B-10. Very common; R-1 overall. It is, however, extremely rare in Mint State. The two choicest pieces known to us are Pine Tree's Martin Field 9/78: 881, ex-Pine Tree 11/75: 754 and Ruby I: 1464, possibly ex-Davis Graves, ex-Taylor.

BOLENDER-14. Medium wide date, spur on the 9. The obverse of this variety resembles that of B-24 and it is often mistaken for it. B-14 is distinguishable by the fact that it has the 8 closer to the bust than on B-24 and its eleventh and twelfth stars are much closer together. A strong R-5 overall; very rare above Very Fine and apparently unknown in Mint State. Late die state coins show the seventh obverse star and the L in LIBERTY entirely obliterated by a heavy die break. Garrett II: 688, Merkin's Ostheimer 9/68: 256, ex-Overton 5/54 EF, and the Stack's Miles II 4/69: 1540 EF coins appear to be the finest known.

BOLENDER-15. Wide date, spur on the 9. The L and I in LIBERTY are distant while a spike protrudes from the hair below the point of the upper curl. The first and last obverse stars are small and thin. This variety is always weakly struck with the centers especially so. Late die states show a die crack from the shield point to the ribbon and another from the right top of the first T in STATES down to the second cloud (counting from the right). A much scarcer variety than generally believed; at least a full R-4 and extremely rare in Extremely Fine or better.

BOLENDER-16. Wide date, the most space between 98, spur on the 9. The die break is heavy and extends from the border at left near the first star to right through base of lowest curl and top of 179 of date. Lowered to a R-7 but still one of the most desirable varieties of the year. The finest known is probably Stack's W. Earl Spies 12/74: 79 EF, ex-Bolender. The only known perfect die coin is 1975 ANA: 874 VF-20, ex-Ostheimer, Austin and Blanchard.

BOLENDER-17. Wide date, 8 touches the bust. Another rare variety; low R-7 with only 9-11 known. The two finest appear to be Spies: 80, ex-Merkin 9/68 and either N. N. 57th Sale: 1062 or Wolfson: 1379. All known specimens have a readily visible die injury at Ms. Liberty's left shoulder and another in the reverse field near the stars. On the latest die state, the die swells at the left obverse field and the corresponding reverse.

BOLENDER-18. Wide date, 8 near the bust. This variety remains an R-8. Spies: 80 is the only piece to be auctioned in the past few decades. The obverse displays a prominent die chip between the left side of the 9 and the bust; the bottom stand of the T in LIBERTY is recut. The above mentioned Spies coin had a perfect reverse; the other known specimens have the reverse die breaks mentioned by Bolender.

BOLENDER-19. Wide date, 8 far from the bust. R-5; very rare above Very Fine and unknown in Mint State. Spies: 83, 1975 ANA: 878 and a piece sold in 1983 by a Dallas firm are the only three EF's we know of. At least three distinct die states are known. On the first, there is the familiar bisecting die crack on the obverse which runs, vertically, from The E in LIBERTY to the 1 in the date. On the second, there is a lump below the 1 in addition to the vertical crack described above. The final die state has die cracks similar to the first die state but in a much greater intensity.

BOLENDER-20. Wide date, 8 near bust. This variety shares the same obverse with the extremely rare B-18 and B-21. The reverse reuses the B-7 die and shows a later state of the die crack. The B-20 reverse also

has a number of die dots in and around the second cloud from the right plus a small crack from the O to the F in OF, to the lower part of the first S in STATES. Incused denticles, from the obverse, are often visible above ES and OF. Late die states are known. On the first, a heavy rim break (which is often mistaken for a bruise or a nick) forms below the eagle's tail. On the second the obverse die lump mentioned by Bolender becomes heavier. The third state has an extended reverse die crack which travels through ICA in AMERICA and nearly touches the eagle's tail. This variety is an R-5 overall and very rare above Extremely Fine; Die State III is extremely rare in any grade.

BOLENDER-21. Wide date, 8 near bust. The B-18 obverse; strengthened reverse of B-13 with an additional arrow. This is a very underrated variety which is, at the very least, a high R-5. Mint State pieces appear to be nonexistent. The finest known include N. N. 57th Sale: 1064 Uncirculated; some light scratches, Gilhousen II: 1238 Borderline Uncirculated and B & R's Dr. D.C. Montgomery 2/76: 1428 BU, minor friction.

BOLENDER-22. Wide date, spur on the 9, the 8 firmly touches the bust. This is amongst the most underrated of all the 1798 die varieties. Bolender called it an R-2 but, in our experience, it is at least an R-6. This variety is unknown in Mint State or About Uncirculated condition. Springfield I: 240, an EF-45, appears to be the finest known. The obverse shows a flaw on the fourth star and there is a spin-like die mark on the reverse which runs downwards from the end of the stem. Late strikes show a vertical die crack through the E in STATES.

BOLENDER-23. Wide date, spur on the 9, the 8 firmly touches the bust. The B-22 obverse. This shares a reverse with B-19 but shows additional flaws between ST, TE and the right side of the E in STATES. There is, as well, an additional flaw at the third star in the top right row on the reverse. On the B-23a subvariety, the die was reground. The second curl from the bottom is now defective and the letters in LIBERTY are bifurcated. R-2 overall but very rare in About Uncirculated condition. The finest known appear to be Stack's 6/52: 222, 1975 ANA: 886 AU-55, ex-Austin and Terrell, Stack's Amon Carter: 223 AU and B & M 11/84: 934 AU-50.

BOLENDER-24. Medium wide date. As Bolender states, this variety is similar in appearance to B-14. There are enough significant differences, however, to distinguish the two varieties. Refer to page 38 of the Bolender for more information. A number of other diagnostic features, unmentioned by Bolender, will aid in proper identification of the two varieties. The B-24 obverse has three die file marks to the right of the date while the top curl is fragmented. On the reverse, the

uppermost berry is very small. The reverse stars are often weak while the second upper cloud on the right and the lower part of the O in OF are also weak. On B-24a, the obverse begins to crack from star twelve into the field and through stars ten - thirteen to the bust. These die cracks are enlarged on the later, unlisted die states. The die crack at the right extends up to star eight and the rim cracks at stars twelve and thirteen. The lower obverse eventually shatters and the reverse shows rust marks; coins from this late state may have been struck in 1799. R-1 and very common in grades up to and including About Uncirculated condition. B & R's Newport: 1044 is the finest piece we can account for.

BOLENDER-25. Close date, the 8 is well away from the bust. The so-called "Whisker" variety and so named because of a mark in the die which appears at the base of Ms. Liberty's chic. Other obverse flaws can be seen in the right field between the neck and the twelfth star, along the right side of the 8 and between stars four and five. Bolender lists two subvarieties. His B-25a is extremely rare, the die cracks described are heavy and circular in shape; these run through the tops of LIBE, the left stars and the bottom of the date. On the very latest die state, the obverse shatters. R-4 overall; very rare in Extremely Fine or better condition.

BOLENDER-26. Close date, small high 8 with this digit extremely high and leaning to the right. (This obverse was used on B-26 through B-31 and B-33.) Identifiable by the presence of an obverse die flaw at the inner point of the twelfth star running into star eleven. All seen are weakly struck. Late die states show a heavy die break in the reverse which runs from the upper right top of the second T in STATES into the rim. R-3 but very rare above Extremely Fine; we are unaware of any pieces which grade About Uncirculated or Mint State.

BOLENDER-27. This variety was coined before B-26; the die break found on the obverse of B-26 is not present on B-27. R-2 and one of the few varieties of the year which can be obtained in Mint State condition. At least four fully Uncirculated pieces are known. Garrett II: 689 and the Austin coin (which is ex-Breen III: 602, 1977 Fun: 450, J.C. Brown I: 312, 1975 ANA: 896, Gilhousen: 1243, Ostheimer, Austin and 1953 NENA) are both Gems. Miles: 1541 and the Bolender plate coin are not of the same quality as the first two but are still legitimately choice.

BOLENDER-28. This variety was struck after B-26 as evidenced by its obverse die cracks. The N in UNITED is widely recut. High R-3 but extremely rare in Extremely Fine or better condition. A single

Mint State coin is known but we are unaware of its current location. Four die states are known. The extremely rare first state has a perfect reverse; cf. 1975 ANA: 897. The second die state is as described by Bolender. On the third, the die cracks at both sides of the right foot of the eagle are joined. On the final die state, these die cracks intensify and obverse clashmarks are visible between the bust and final three stars on the right.

BOLENDER-29. This variety was struck shortly after B-28 as evidenced by the similar but slightly more advanced obverse die cracks at the left as well as new obverse die cracks in the right field. R-4; moderately scarce in lower grades and extremely rare above Very Fine. No Mint State examples are currently accounted for.

BOLENDER-30. Probably struck before B-28 and B-29 as pieces are known with less extensive obverse die cracks than found on these two varieties. B-30 is usually found weakly struck on the reverse stars and around the obverse border. The B-30a subvariety shows myriad reverse die cracks and an obverse rim break which begins under the 8 and extends to the far right of the bust point. R-5 overall and very rare with the above mentioned reverse die cracks: most seen are in lower grades. The finest known is probably Gilhousen: 1244 which was said to be Mint State; the Clarke-Green-Newcomb coin was a Choice AU as was Bowers and Merena 11/84: 935.

BOLENDER-31. This is the next to last variety to employ the obverse die used to strike the B-26 through B-30 varieties. All seen are very weak above the eagle's head and at the corresponding obverse. The berries are small but the one at the top right appears slightly larger than the others. One of the thirteen arrows is weak and an initial count may only arrive at twelve. On the B-31a subvariety, the reverse has numerous die cracks. R-6 overall and more common in the late die state. NERCA 1/82: 721, 1975 ANA: 905 and Merkin 11/68: 397, all of which grade Extremely Fine, are the choicest pieces of which I am aware.

BOLENDER-32. Close date, knob 9, 13 obverse stars. The sixth and seventh obverse stars are weak as is the L in LIBERTY. A long stem connects the two lowest berries in the right branch. The exact rarity of this variety is speculative but it is, probably, a low R-7. See the 6/57 issue of "the Numismatist" and Spies: 110 for more information.

BOLENDER-33. Same obverse as B-26 through B-31; new reverse as described on p. 41 in the Bolender work. This variety was discovered by M.B. Simons around 1972; see the 4/73 issue of "Numismatic Scrapbook" for more information. Very rare; Spies: 111, Spies: 112 and a piece in a private collection are the only three examples known to me.

ATTRIBUTION CHART FOR 1798 DOLLARS
(Heraldic Eagle Reverses)

Variety	Obverse			Reverse	
	Style of Date ¹	Style of 9 ²	Style of 8 ³	Reverse Star Arrangement ⁴	No. of Arrows ⁵
3	Close	Knob	Normal	Normal	13
4	Close	Knob	Normal	Abnormal	13
5	Close	Knob	Normal	Abnormal	13
6	Close	Knob	High	Abnormal	12
7	Close	Knob	High	Normal	13
8	Close	Plain	Normal	Normal	13
9	Close	Plain	High	Normal	12
10	Med. Wide	Plain w/spur	High	Normal	13
11	Med. Wide	Plain	High	Normal	13
12	Med. Wide	Plain w/spur	Normal	Abnormal	13
13	Med. Wide	Plain w/spur	High	Normal	10
14	Med. Wide	Plain w/spur	High	Abnormal	13
15	Wide	Plain w/spur	Normal	Normal	13
16	Wide	Plain	High	Normal	13
17	Wide	Plain	High	Abnormal	10
18	Wide	Plain	High	Normal	13
19	Wide	Plain	Normal	Normal	13
20	Wide	Plain	High	Normal	13
21	Wide	Plain	High	Normal	11
22	Wide	Plain w/spur	High	Normal	13
23	Wide	Plain w/spur	High	Normal	13
24	Med. Wide	Plain	Normal	Normal	13
25	Close	Plain w/spur	Normal	Abnormal	13
26	Close	Plain	High	Abnormal	13
27	Close	Plain	High	Normal	13
28	Close	Plain	High	Normal	13
29	Close	Plain	High	Abnormal	13
30	Close	Plain	High	Abnormal	13
31	Close	Plain	High	Abnormal	13
32	Close	Knob	High	Abnormal	13
33	Close	Plain	High	Abnormal	13

- KEYS: ¹ "Style of Date" refers to the following date sizes:
 - Close Date - 9.5mm. (date sizes are measured across.)
 - Med. Wide Date - 10.5mm.
 - Wide (Bolender's "Wide" and "Very Wide") Date - 11mm.
² "Plain" as in "Knobless."
³ On the "High 8" varieties, this digit either touches the bust or is extremely close. On the "Normal 8" varieties, this digit is further away from the bust.
⁴ See Star Configurations on the Reverses of 1798 Dollars on pg.9.
⁵ Also see Bolender (third revised edition), pp.28-29.

COIN DEALERS AND CUSTOMERS

My recent experience at the Long Beach Coin Show highlighted some trends and concerns, which I think apply to all collectors of die varieties and early type coins. As anyone who has attended Long Beach knows, it is a wonderful show, so many tables, so little time

My normal procedure is to check in with a few dealers who are either specialists in bust coinage, i.e., Sheridan Downey and Stu Keen or general dealers who are always ready to talk and show their coins, i.e., Leon Hendrickson of SilverTowne and Alan Kreuzer. Once that is done, I try as much as possible to make a systematic tour of the tables, stopping at each one to ask if they have any circulated type that I can look at. I intentionally try to take a chair out of the way so that I can review their coins and also try to engage the dealer in conversation if at all possible. The reason for this should be clear to anyone who buys coins, a collector or die variety seeker is usually the person most likely to spend long periods of time at the table. Oftentimes this person will buy, if at all, an inexpensive type coin, and probably after some haggling. If you are buying silver type, as I am, then the dealer profit on your purchase is small. Far more money with less time can be made on one "slabbed" coin or a lot of silver dollars.

The point of all this is simple, the dealers do not need us as nearly as much as we need them. Another very disturbing development is the rise in thefts from dealers. It reached Long Beach in the form of several dealers being victimized and fortunately two individuals caught at the show. The fall-out from this was immediate, a San Diego dealer with whom I had dealt on many occasions, let me look through his type box but only after asking me (and later apologizing) to zip up my back pack. I complied immediately but the message was clear - the dealer doesn't know who to trust. The last thing the collector needs is to be limited to looking at one coin at a time. The dealer will quickly tire of this and ask you to move on. I might mention that my back pack contains the Red Book, Jules Reiver's manuals on half dimes and quarters, my copy of the Bust Dime Book, and of course, Overton on half dollars. Unfortunately I don't have all of them committed to memory and so must refer often to my books.

To be mistrusted or restricted in access to coins is the beginning of the end for die variety collectors. When sitting at a dealer table and referring to my books, I always attempt to not cover their coin case tops, not block the access of anyone else walking by. The importance of this was very sadly brought home to me late in the day on Saturday. As I thanked one dealer and moved to another table, backpack in hand,

I overheard the dealer complaining bitterly about a member of the Seated Liberty Collectors Club (to which I belong); that the collector comes to his table, covers it with books, argues over prices and, ultimately leaves without buying anything. My normal question of the dealer as to his type holdings was choked back and I moved on to friendlier territory.

Those experiences stuck in my mind and prompted these remarks. We collectors need the patience, endurance and goodwill of the dealers far more than they need us. There are many varieties and discoveries to be made, but I can see the time coming soon when our access to the dealers will be very severely restricted.

By the way, my nine hours on the floor netted a VF 1833 Bust Half O-115, a Supplement R-6 coin, and a VF 1821 Bust Dime JR-3, also a R-6.

R. Neil Morse

This article highlights a few things that some of our members may need to be aware of, if they are not already conscious of them. Neil's show experiences ring true with me, and I am sure most of you, if you have been collecting very long, have had similar experiences. Certainly, the theft problem seems to rear its ugly head more often these days and dealers do need to be more cautious. I would argue, though, that the situation is not all that bleak.

Neil made a couple of statements with which I don't agree, "....., the dealers do not need us nearly as much as we need them. (and) We collectors need the patience, endurance and goodwill of the dealers far more than they need us." Neither dealer nor collector can get along without the other. A dealer has to sell coins to make money. Other than a limited number of date and mint collectors, the major customers for pre-Barber coinage are type and die variety collectors. The only other alternative is to wholesale the coins to other dealers for an even smaller profit. This does create cashflow, eliminates the hassle (?????) of dealing with (true???) collectors, and provides new material for the dealers who enjoy this area of numismatics.

- Editor

EARLY HALF DOLLAR SUPPLEMENT REVEALED

On 2/11/88 I received a surprise package from Howard Davies, one of our JRCS members. Enclosed were two softbound books and a very nice letter.

The first book was Bust Half Dollar Major Die Varieties, by Pat Patton. It was published in 1967, and I have had a copy of the book since then. Mr. Davies wrote:

"The person who got my initial interest going (in bust halves) was Dr. V. (Pat) Patton, an M.D. Both of us belonged to the South Hills Coin Club. Around 1970 when his practice was taking much of his time, he offered to sell me his collection of Bust Halves, filling every hole in the Whitman Bookshelf album, for \$750. They were the ones illustrated in his publication, which I'm enclosing, plus many more. This was one of my many "great regrets," when I turned him down."

The second book was Early Half Dollar Die Varieties - A Supplement. Copyrighted by Al Overton, in 1964, it was issued as a supplement to the Beistle book on half dollars. I found the Forward very interesting:

"Thirty-five years have passed since the publication of M. L. Beistle's Registry of early United States half dollar die varieties. The first and only comprehensive work of this kind undertaken to date.

"Since time of the above publication many new die varieties and sub varieties, unknown to Mr. Beistle, have been discovered.

"It would be a great accomplishment if all the scattered knowledge on this series could be gathered and combined with Beistle's work in a revised, corrected and enlarged textbook. This would be a big job indeed requiring much more time than I can devote to it. Therefore, pending such a project by some young and ambitious numismatist, I have decided to publish this supplement on new die varieties and sub varieties, that have come to my attention in past years and could not be found listed in Beistle's Book. In the hope it may be of some immediate help to the collector of early U. S. half

dollars and in the further hope that it will encourage others to record special knowledge that they may have in this series, thus increasing our total education in this large and interesting numismatic field."

AL OVERTON.

He highlighted and plated the 1817/14 O.1 and O.2 bust half varieties in the book. At that time they were the only two known. There are 132 other varieties described. He closed with:

"It is my hope that new half dollar varieties, 1837 to 1891, may later be included in a revised and enlarged edition of this supplement."

Has anyone ever heard of such a book?

What is most interesting, and amazing to me, is that this is the first time I have seen the book. I keep asking myself, "Why didn't I know about this book?"

1964 is the year I started collecting Capped Bust Halves by Beistle. Part of the reason may be the fact that Overton apparently never advertised the book.

Checking my 1964 thru 1966 "Numismatists" revealed no advertisements for the book. Apparently his efforts to help with fund-raising for the new ANA headquarters, in Colorado Springs, Colorado, took up most of his time. Al catalogued and sold the Houston 1965 ANA auction sale. A lot of the material was donated to help raise money and Al turned over all of the proceeds to the building fund. According to one advertisement, more than \$50,000 was raised via the sale.

I didn't start buying halves from Overton until after he published The Early Half Dollar Die Varieties 1794 - 1936 book in 1967. After that he may have stopped offering The Supplement. It would be very interesting to know how many were printed and/or sold. Donald Parsley, do you know? It seems to be quite scarce. The ANA doesn't list one in their Library Catalogue, nor is it listed in Clain-Stefanelli's, Numismatic Bibliography.

After looking at both books, I did note that the Supplement was mentioned in the Forward of the Patton book, and Howard informed me that it was mentioned in the Forward of the 1967 Overton book. If I ever read either forward it must not have registered.

David Davis

‘DOUBLE PROFILE’ BUST HALVES

While I specialize in Capped Bust Halves by Overton variety in EF+ to AU+ condition, I also have a sub-collection of ‘double profile’ Capped Bust Halves in any condition. I thought I would share some of my research on this with you.

I have been keeping track of which dates and varieties seem to have the most number of double profiles. Here is what I have found so far:

Date	Variety (Number seen, if more than one)	1824	O-108
			O-109 (2)
1809	O-110		O-110
			O-111 (6)
1810	O-104		O-112
			O-116 (3)
1811	O-105A		
		1825	O-102 (4)
1813	O-101 (quadruple profile)		O-105 (2)
	O-108 (5)		O-108
			O-109
1814	O-102		O-110
			O-111
1817	O-106		O-113 (3)
1818	O-107	1828	O-108 (double lettering,)
1821	O-101 (Stu Keen's "doubled everything")	1830	O-102 (triple profile)
			O-113
1823	O-101	1831	O-108
	O-101A		O-111
	O-104 (5)		
	O-110	1832	O-111
	O-110A (2)		
	O-111 (2)	1833	O-106
	O-111A (2)		
	O-112 (2)	1836	O-113

What value this is, I'm not sure, except that there may be some readers who either, 1) already collect double profiles, or 2) might be interested in starting a separate collection of them.

What is most interesting, to me, is the "cluster" of double profiles in the three years between 1823 and 1825. In fact, of the 64 double profiles listed, 43 of them (67%) are from these three years.

William Atkinson

MARKET PRICES OF BUST HALF DOLLARS - 1988 UPDATE

Heard on the bourse floor, again and again: "I don't know how I can replace the coin at the price I'm quoting you." An old saw, with real meaning in the bust half world. Top quality capped bust halves are in constant demand and short supply. Unlike Morgan Dollars, Ikes, late date Walkers and modern proof issues, bust halves for the most part, are sought by collectors, not investors. A price guide for collecting coins must allow for wider variance than a comparable listing of coins available in quantity.

Precision Not Intended

The guide which follows cannot and is not intended to establish or reflect precise prices for bust half dollars. The allure of collecting products of the screw press derives, in part, from the imprecise quality of the issues, from year to year and die to die. One collector's fancy is another's cast off. Strike, die breaks, clashmarks and toning are factors which affect value, but not the grade of the coin. The price nevertheless begs indulgence in the proposition that an average quality coin exists for the enumerated dates and grades.

The "average quality" coin will be strictly graded. It may display a few wipe-marks, but not hairlines indicative of an abrasive cleaning or polishing. Dipped coins may be average quality if the process has not significantly dulled the coin's natural luster and surfaces. This means that the MS-60 column is really for MS-60+ coins. (MS-61 or 62, if you prefer the eleven point grading scale for mint state coins.)

Vol.1, No.3 of the **JR Journal**, issued in September, 1986, contained the results of a broad survey of capped bust half dollar prices. Since then, the prices of all dates and major varieties in grades from EF-45 through AU-55 have risen significantly.

AU-58 Added to Price Guide

A new grade has been added to the price guide, AU-58. ANA Director Bill Fivaz offers a straightforward definition of an AU-58 coin:

"... a coin that, when first observed, appears to grade MS-63 or MS-65 (good luster, few contact marks), but on closer examination reveals slight wear on the highest points." [The Numismatist, Vol. 100, No. 3, March 1987, p. 523.]

Fivaz properly notes that an AU-58 coin is much closer to a MS-63 or MS-65 than it is to a MS-60. A "MS-60" with comparable wear will drop directly to AU-50. Your writer found the AU-58 column the most difficult to complete. Price ranges of observed sales displayed wide variance. One reason is that the coin may merit a full mint state grade under standards less demanding than ANACS. For example, PCGS tends to overlook cabinet friction and "slab" such coins as MS-62 or 63. PCGS does not use ANACS grading standards. It grades value. Thus, original eye-appealing bust halves with a trace of friction generally merit a PCGS grade of mint state.

Data Sources

The price guide is for "raw" coins. It suggests a median price at which a coin will trade between knowledgeable numismatists. The 1986 survey has not been repeated. The update results from a review of prices realized at major auctions (where your writer actually previewed the lots), on bourse floors and in transactions across CoinNet and between collectors and dealers.

Auction Grading

Readers may be interested in some observations of auction house grading practices. Stack's and Bowers & Merena appear least fearful of downgrading a coin to AU if a bit of friction is observed. A typical Stack's description is, "Uncirculated, with friction noted on Ms. Liberty's cheek and/or curls." Bowers & Merena prefers to assign a grade of AU-58 or a split grade, such as 55/60, then extol the coin's surfaces and eye appeal.

Consignor pressure is more noticeable when viewing lots presented by Superior Auction Galleries, Kagin's or Mid-American Rare Coin Auctions. Superior had the pleasure of auctioning over 2,000 pieces assembled by three generations of one family, from 1850 through 1947. (The "Ebsen" Sale, May-June 1987.) The bust halves were exceptionally attractive and, for the most part, original. Still, the coins were "pushed," on average, 2 or 3 points in grade. (Even the gorgeous 1807 50/20's were definite AU's by ANACS standards.)

Mid-American resold some of the "Ebsen" coins (and a few high grade pieces from recent Bowers & Merena and Stack's sales) in its pre-ANA Atlanta Sale, without mention of their too fresh pedigrees. Although each of the halves were pushed an additional 2 to 5 points, only one reached or exceeded its earlier price level.

The auction grading practices of McIntire Rare Coins and Kurt R. Krueger are such that bids should not be entered unless you or a representative have previewed the lots. Jim Halperin applies NCI standards to Heritage Numismatic Auctions. NCI has tightened its standards over the last year or two, but concedes that it uses "marketplace" grading.

All auction companies are prone to overlook problems such as cleaning lines, weak strikes, rim bruises, hidden scratches, heavy bag marks, unattractive or obviously artificial toning, etc. The oversights range from infrequent to regular. Once again, pre-sale inspections are highly recommended.

Guidelines For Collectors

The Price Guide is an aid to your collecting efforts. Here are some others. Dealers who do not regularly deal in bust halves may reward you with a tendency to undergrade 1807's, '08's, '09's and other issues that come weakly struck. They may also rely upon the Greysheet (Coin Dealer Newsletter) when pricing early date pieces. Nice quality Red Book variety coins (overdates and the like) are under strong collector pressure. Be willing to stretch a bit on these if the quality is there. The same may be said for any of these dates: 1807-1814, 1820 and 1821.

The Price Guide identifies all major Red Book varieties and a few known Overton varieties that have favor among the general collecting population.

1988 GUIDE TO MARKET PRICES OF CAPPED BUST HALF DOLLARS, 1807 - 1839

<u>Date and Variety</u>	<u>Grades and Prices</u>						
	<u>VF30</u>	<u>EF40</u>	<u>EF45</u>	<u>AU50</u>	<u>AU55</u>	<u>AU58</u>	<u>MS60</u>
1807 "Bearded Goddess"...	675...	800...	1250...	2000...	2800...	4000...	RARE
1807 Large Stars	400...	550...	750...	1100...	1800...	2500...	RARE
1807 Small Stars	400...	550...	750...	1100...	1800...	2500...	RARE
1807 50/20	250...	375...	600...	900...	1500...	2000...	RARE
1808/7	100...	150...	300...	500...	775...	1200...	1500
1808	90...	140...	280...	500...	775...	1200...	1500
1809 All varieties	85...	125...	245...	400...	700...	1100...	1400
1810	80...	120...	225...	375...	600...	900...	1350

181.1 (1811/10)	100	140	230	375	550	850	1350
1811 Small 8	75	125	210	325	500	800	1350
1811 Large 8	90	145	250	380	550	900	1350
1812/1 Small 8	110	160	250	450	750	1050	1500
1812/1 large 8	2500	3250	4500	RARE	UNKNOWN		
1812	75	125	210	375	500	850	1350
1813 50/UNI	125	160	250	500	775	1100	1500
1813	75	125	210	375	500	775	1350
1814/3	125	160	250	450	750	1000	1500
1814 E/A	115	140	225	400	650	900	1400
1814 Single leaf	100	130	250	450	625	800	1500
1814	75	125	210	375	500	800	1350
1815/2	1300	1700	2500	3500	4500	5200	6000
1817/3	300	400	650	950	1750	2500	3500
1817/4 (low R-7)	34,000	42000	60000	UNKNOWN			
181.7	75	125	250	450	700	1100	2000
1817 Single leaf	100	140	250	475	700	875	1500
1817	70	120	190	325	425	750	1100
1818/7 both varieties	75	125	210	375	475	800	1200
1818	70	120	190	325	425	725	1100
1819/8 both varieties	75	125	210	375	475	800	1200
1819	70	120	190	325	425	725	1100
1820/19 both varieties	125	160	275	475	700	1100	1500
1820 all varieties	110	145	230	425	650	850	1400
1821	70	125	210	350	500	700	1350
1822/1	90	150	260	375	500	775	1400
1822	65	110	180	280	400	650	1000
1823 Broken 3	125	175	290	425	700	1000	1500
1823 Patched 3	75	125	180	300	475	750	1000
1823 Ugly 3	75	125	180	300	475	750	1000
1823	65	90	160	280	380	675	950
1824/1	75	110	180	300	450	725	1000
1824/4	70	100	160	275	425	700	950
1824/various dates	80	130	200	325	475	775	1000
1824	60	95	150	250	375	600	950
1825	55	80	135	230	350	525	750
1826	55	80	135	230	350	525	750
1827/6	60	100	150	250	400	680	900
1827 Curled base 2	60	100	165	280	450	725	950
1827	55	80	135	230	350	525	750
1828 C.B. & knobbed 2	60	90	140	250	375	600	850
1828 other varieties	55	75	130	225	340	525	750
1829/7	60	90	145	250	375	600	850
1829	55	75	130	225	340	252	750

	<u>VF30</u>	<u>EF40</u>	<u>EF45</u>	<u>AU50</u>	<u>AU55</u>	<u>AU58</u>	<u>MS60</u>
1830 both varieties	50	70	125	210	325	500	700
1831	50	70	125	210	325	500	700
1832 Large Letters	60	85	150	250	375	600	900
1832	50	70	125	210	325	500	700
1833	50	70	125	210	325	500	700
1834 all varieties	50	70	125	210	325	500	700
1835	50	70	125	210	325	500	700
1836 50/00	100	150	250	450	725	950	1300
1836/1836	60	85	140	250	375	600	800
1836	50	70	125	210	325	500	700

Reeded Edge, 1836-1839

	<u>EF40</u>	<u>EF45</u>	<u>AU50</u>	<u>AU55</u>	<u>MS60</u>
1836	1500	1800	2500	3200	4500
1837	95	145	300	450	725
1838	95	145	300	450	725
1838-0	28,000	35,000	41,000	49,000	60,000
1839	95	145	300	450	725
1839-0	425	600	850	1300	2750

The foregoing price guide is for coins of average strike and eye appeal, that are strictly graded according to ANACS standards for wear and luster. The indicated prices represent the midpoint of the range at which these coins were trading among collectors and dealers in the Winter 1987-88.

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SCARCITY OF LARGE SIZE CAPPED BUST QUARTERS BY DATE

About six years ago I spoke with a dealer who was hoarding large size Capped Bust Quarters. He was buying all VG and better examples offered to him at type prices, regardless of the date or variety. To determine if any dates are scarcer than their mintage suggests, I tallied the number of quarters he had of each date.

His hoard consisted of 134 quarters ranging from VG to VF-30. Table 1 shows the tally for each date and compares it to the expected value based on reported mintage. Because of the limited number of coins in the study, I estimate the sampling error to be $\pm 5\%$, about 7 coins. With the exception of 1823, no date showed up significantly rarer than its mintage suggested. The 1823 quarter can not be included in this study since it has long been recognized as a rarity and would not be offered at type price.

The relative tally for 1824 to 1825 suggests a 2 to 9 ratio for their respective mintages. In my experience 1824 is scarcer than this suggested ratio.

Table 1. Comparison of the Percentage Minted for Each Year to the Percentage of Hoard.

Date	% of Mintage	Pieces	% of Hoard	Difference
1815	6.9%	5	3.7%	-3.2%
1818	28.0%	42	31.3%	+3.3%
1819	11.2%	21	15.7%	+4.5%
1820	9.9%	20	14.9%	+5.0%
1821	16.8%	17	12.7%	-4.1%
1822	5.0%	6	4.5%	-0.5%
1823	1.4%		0%	-1.4%
1824	}13.0%	2	1.5%	}-4.8%
1825		9	6.7%	
1828	7.9%	12	9.0%	+1.1%

Since I had only a few minutes to examine the quarters, I had no time to check the grades or varieties within each year. I did check the 1822 and 1828 quarters for the 25 over 50 variety. There were none.

It is my hope that this study can be expanded and used, in conjunction with census data, to help determine rarity ratings.

Bob Spangler

AN INTERESTING 1825 QUARTER

Shown in the photograph is a capped bust quarter I purchased in the fall of 1987 at a Hagerstown, Maryland coin show. The coin is from the 1825 Browning-2 die combination, and grades a strong Fine. What is unusual about this specimen is the prominent die crack seen along the lower right reverse rim.

The heavy die crack attracted my attention immediately, as I could not recall having as yet seen or heard about this die state. I did recall a similar sized reverse die break and cud seen on a few late die state B-3 quarters of this date. A quick check of my reference materials turned up no mention of the heavy B-2 die break. On the B-2 specimen shown, the die crack begins at the first denticle past A3, from which it curves up to the left toward the center of the right leg of A3. It then bends sharply away, without touching the letter, into the tip of the upper arrowhead. It crosses the middle and the lower arrowhead, exiting through the lower edge near the barb. It then runs down to the left, passing tangent to the upper edge of the period: finally, it proceeds to miss the lower right of C2 and ends at the denticle which is centered under that letter.

The depth of the die break, as well as the loose die section causing a split relief from one side of the die crack to the other, suggests that this die must have failed very soon after this piece was struck. The outer section bordered by the crack is raised relative to the remainder of the reverse; an incipient (retained) cud. This points toward a mode

of failure strongly reminiscent of that which occurred with the B-3 reverse. Jules Reiver has examined this coin and verified that it is a broken reverse B-2. I would appreciate hearing from anyone who has or knows of any other 1825 B-2 quarters with a similar die state, or bearing a full cud. Correspondence may be directed to me at:



J. Alan Bricker
3504-D Beech Avenue
Wyman Court
Baltimore, MD 21211

CONDITION CENSUS - Bust Quarters 1796-1838

Here I am still continuing to break my own rules, as defined in Vol.2 No.2 of the **JR Journal**. But I am trying to accommodate as many of you as possible. The dilemma this month is that everybody wants me to publish the pre-Turban Half Dollar Census, but due to the paucity of input, that remains at the bottom of the plausibility list. Literally, nobody has submitted his half dollar holdings to be included in such a census. Let's practice what we preach and submit our pre-Turban Half Dollar holdings to P.O. Box 205! I will tentatively schedule it for Vol.3 No.3 which is scheduled to appear after ANA.

In the meantime, plan on the half dimes being next. The 1829-1837 series is, for sure, scheduled, and depending on the response we get, the door is open for the pre-Turbs. The Capped Bust Half Dime series is very dynamic because of all the UP's discovered during the past ten years. Unlike the quarters there are no difficult years, coins are plentiful, and available in whatever condition you can afford.

The bust quarters have never enjoyed the collecting popularity of their other silver cousins because of their low mintage quantities (limited coins to choose from at a given shop or show), low average condition (difficult to attribute), and the many key dates (1796, 1804, 1823 and 1827 = megadollars). Consequently, this series has been a gold mine for the variety collector who enjoys cherry picking the rare marriage of a common year without paying a premium. The collections presented in this census represent many years of searching, upgrading and cherry picking.

Of course I just know I'm going to be bombarded with questions as to why the 1827 Original Proofs and Restrikes were included in the census. No one needs to tell me that only the most fortunate numismatist could possibly afford one. In plain English, I could not include the '23 without including both '27's. They are all products of the Mint and can be classified as Bust Quarters. And guess what? There are three 1823's represented in this census!

Many of you included the 'E' and 'L' counterstamped quarters of 1815 and 1825 in your census. Although the counterstamps were probably products of the Mint, they are not different die varieties, so consequently they are not included in this census. I note, once more, a reference to the 'R' counterstamp in the recent Norweb Catalog. Please, if anyone knows of an example existing in the numismatic fraternity, please let me know. There are at least a half dozen collectors I know who would be on the next plane to see one!

Again, our timing is almost perfect. With Norweb's quarters going on the block during the last week in March, it makes good sense to document their collection (RHN) in this census without the possibility of listing the same coin twice. And thanks to Q. David Bowers of Bowers and Merena Galleries, Inc., the cover photo for this year's *JR Journal* is of the Norweb example of 1827 B-1, a fantastic coin with a fantastic pedigree.

Once more ANS has been most cooperative with JRCS and has given permission to include their Bust Quarters in our census. Their example of 1831 B-7 AU-55 is rarer than any of the key dates and should end all doubt as to the existence of this marriage.

Please take note that the census information is completely anonymous. The only identifying feature is a membership number known only to the owner and compiler. A really useful census requires broad participation by many collectors so please send your half dime and half dollar censuses to P.O. Box 205, Ypsilanti, Michigan 48197.

Russell J. Logan

BUST QUARTERS

Feb-88

	B	R#	006	010	181	002	012	014	008	347	ANS	003	RHN	131	305	212	116	001	AVG	MAX
1796	1	4	50	10	15					10	55								28	55
	2	5	20	25						20	40		60						33	60
1804	1	4	8	30	8	8	10	6	8	35		20	55	15					18	55
	2	6	10	3		8	3		12	4									7	12
1805	1	5	15	8	8	12	6		4		10								9	15
	2	4	20	4	15	10	15	10	15	15	40								16	40
	3	6	10	4	20	10	15	4	20	10			50						16	50
	4	4	30	20	40	10	35		15	10	8		55		10				23	55
	5	7	20	8		10	12	3			3								9	20
1806	1	4	15	8	20	10	10	20	12	4	20		45	10		6			15	45
	2	3	25	12	20	12	25	20		15	40		63	10					24	63
	3	3	40	12	15	15	30	8	12	15	15	30							19	40
	4	4	10	12	20	10	8	4		3	12								10	20
	5	6	12	20	12	10	25		12	3									13	25
	6	7	30	10			10												17	30
	7	3	40	12		20	20	4											19	40
	8	7	25	3		12	6												12	25
	9	2	40	8	8	8	10	3	12	10	35		55		15	3			17	55
	10	5	25	6	20	15	10	20		12	4								14	25
1807	1	4	12	20	12	10	45	4	12	15	20	40	60	10		3			20	60
	2	2	10	8	15	6	25	4	12	4	20		25						13	25
1815	1	1	40	30	45	30	45	30	20	40	20	20	63	15		12			32	63
1818	1	1	20	20	20	15	25	6	15	8	40	20	55		15		15	30	22	55
	2	1	60	40	45	30	45	8	20	20	40	20	60		40		12	45	35	60

Feb-88

	B	R#	006	010	181	002	012	014	008	347	ANS	003	RHN	131	305	212	116	001	AVG	MAX
1818	3	5	50	8	8	25	12	12	10	30	45								22	50
	4	1	40	8	50	25	40	30	30	10	45	25				4	12	6	25	50
	5	3	30	8	40	25	50	20	12	6	30							8	23	50
	6	5	45	4	30	30	20	15	8				55					4	23	55
	7	5	12	8	40	25	30	8	20	6		25							19	40
	8	1	30	25	20	20	40	15	30	12	25	25					15	40	25	40
	9	7	25	10	8		40	10	4			12		25			10	20	16	40
	10	1	25	20	40	25	30	20	10	12	12	30	55		35	10		3	23	55
1819	1	5	15	6	15	10	12	8	10	8				10					10	15
	2	3	35	20	45	20	25	6	30	8	12	15	55	15		2	12		21	55
	3	1	20	20	30	25	50	50	10	8	55	30	63		30		12		31	63
	4	4	30	12	8	30	35	4	8		10	45		15					20	45
1820	1	3	40	25	40	20	12	20	15	20	25	30							25	40
	2	1	35	40	40	20	15	8	15	3	60		63		40	4	15		28	63
	3	1	30	8	30	30	18	20	15	7				12					19	30
	4	3	40	12	30	35	50	20	15	15	10	15	65						28	65
	5	5	12	20	20	12	25	8	15			20							17	25
1821	1	2	25	10	30	35	40	6	4	20		20			40				23	40
	2	5	45	12	45	20	35	15	20										27	45
	3	1	30	20	20	30	40	20	30	15	30	25	63	15	30		10		27	63
	4	3	30	40	30	25	18	6	8	12	63	45		15					27	63
	5	5	40	20	8	30	35	15	12	8						8			20	40
1822	1	2	30	12	45	30	55	25	20	8	35	25	63	25	25		20		30	63
	2	3	15	20	8		12	8	8	8			60	6					16	60
1823	1	7	8									10	50						23	50
1824	1	3	25	30	30	20	40	12	15	30		25	55	10		12			25	55
1825	1	5	20	12	30	30	25	25	40	10			40			10			24	40
	2	2	50	30	45	20	45	35	30	20	8	25	55	15	35		12		30	55
	3	3	60	20	20	35	35	30	12	3	20	12		20	35		15		24	60
1827	1	7											63						63	63
	2	7											65						65	65
1828	1	1	35	60	20	30	40	20	45	20	35	12	55	12					32	60
	2	3	40	4	45	25	30	18	20	4	4			10		4			19	45
	3	3	50	8	15	30	12	15	20	15	40	20	60						26	60
	4	4	60	40	20	35	20	45	15	4		40		12			15		28	60
1831	1	3	50	8	40	20	35	15	20	30	50	15	63	18					30	63
	2	2	45	15	40	45	40	40	40	10	60	35							37	60
	3	7	45	12	50	35						15	55		20				33	55
	4	1	40	30	45	30	50	30	30	60	35	45							40	60
	5	3	50	25	50	20	50	30	40	30	40	15	65	30	40				37	65
	6	3	50	30	50	30	45	30	45	50		15	55	30	20				38	55
	7	8			4						55								30	55
1832	1	4	50	12	50	20	45	30	25	40		12	55	40	15				33	55
	2	1	45	40	45	35	40	40	25	50	45	45		35	35				40	50
1833	1	1	45	30	45	25	35	40	30	6	20		60		12				32	60
	2	1	50	30	45	40	30	20	25	12	50	12		20					30	50

Feb-88

	B	R#	006	010	181	002	012	014	008	347	ANS	003	RHN	131	305	212	116	001	AVG	MAX
1834	1	1	50	20	50	20	40	40	45	20	60	20	55	35	15	50			37	60
	2	4	50	30	45	35	25		30	30	20	20	65	15					33	65
	3	4	45	30	40	40	35	20	30	8		40				6			29	45
	4	1	50	40	55	25	40	20	45	40	60	12	55	25	35				39	60
	5	5	45	30	40	30	10	40		10		45							31	45
1835	1	1	40	50	50	25	35	25	30	20	25	15	55						34	55
	2	2	40	30	45	35	35	30	15	20	60	50			40				36	60
	3	5	40	12	40		15							40					27	40
	4	5	40	25	50	25	20	30	20	12				30					28	50
	5	3	50	15	50	30	50	12	50	20		15		15	30			40	31	50
	6	2	40	12	45	40	45	10	45	30	35	25							33	45
	7	2	50	10	50	25	25	30	40	60		10	60		40				36	60
	8	3	40	40	30		35												35	40
1836	1	5	45	8	55	20	40	40	40	30	40	15				30			33	55
	2	3	40	40	40	25	45	30	10	15		15	60			12			30	60
	3	1	50	45	45	35	50	40	40	30	20	40	50	30					40	50
	4	4	45	45	45	45	30	10	12		20			35	15				30	45
1837	1	2	40	25	50	30	30	40	30	30		20		20					32	50
	2	1	45	35	40	25	50	35	40	10	60	40			45		25		38	60
	3	6	40	12	45	25		20						8					25	45
	4	4	50	15	30	40	20	30	30	20	15			40	40	40			31	50
	5	7	40	30	12	12	15		15	12			63						25	63
1838	1	1	45	40	60	25	55	30	40	30	40	40	65	35	40	40	30		41	65

Feb-88

	B	R#	006	010	181	002	012	014	008	347	ANS	003	RHN	131	305	212	116	001	AVG	MAX
COINS OWNED			90	89	84	84	83	78	75	74	56	53	44	38	27	18	15	9		93
AVG GRADE			35	20	33	24	30	20	22	18	32	25	57	20	29	14	15	22		KNOWN
																				VARIETIES
R# 15			21	21	21	21	21	21	21	21	20	18	14	10	12	6	9	5		
1			39	31	40	27	39	26	28	21	39	26	58	23	31	20	16	25		
R# 10			10	10	10	10	10	10	10	10	7	8	5	3	6	1	2	0		
2			37	16	37	27	35	22	25	21	36	26	52	20	33	3	16	0		
R# 19			19	19	18	18	18	19	16	17	12	13	10	11	4	4	2	2		
3			39	20	33	24	32	18	21	17	29	21	60	16	31	8	14	24		
R# 14			14	14	14	13	13	11	12	12	10	7	6	9	4	4	1	0		
4			34	21	26	23	26	17	18	16	22	31	56	21	20	14	15	0		
R# 15			15	15	14	14	13	13	11	10	5	4	3	3	0	3	0	1		
5			31	14	29	21	22	19	18	15	28	26	52	27	0	16	0	4		
R# 4			4	4	3	4	3	2	3	3	0	0	1	1	0	0	0	0		
6			18	10	26	13	14	12	15	6	0	0	50	8	0	0	0	0		
R# 9			7	6	3	4	5	2	2	1	1	3	5	1	1	0	1	1		
7			28	12	23	17	17	7	10	12	3	12	59	25	20	0	10	20		
R# 1			0	0	1	0	0	0	0	0	1	0	0	0	0	0	0	0		
8			0	0	4	0	0	0	0	0	55	0	0	0	0	0	0	0		

'E' AND 'L' COUNTERSTAMPS - YET ANOTHER THEORY

I have another thought about the roaring controversy over the 'E,' 'L' and 'R,' and sometimes 'M,' counterstamps on 1815 and 1825 quarters. The explanations published in the *JR Journal* Vol.2 No.3, pp. 26-31, are guesses since it is not known which letters were punched into them.

When I was in the military we used to check the bottoms of our coke bottles for the name of the bottling town, and the person who got the bottle from the farthest town paid for the cokes. I suggest that two, and perhaps as many as three or four underlings at the Mint in 1825, or 1826, played a variation of this game.

The employees came from what were small towns not far from Philadelphia, and they were homesick. They made a little money working at the Mint, but were even more fascinated by the mountains of money they sometimes saw there.

It struck one of them that if they could somehow punch the initials of their hometown into some coins, the coins would act as letters to home. They could write home and tell their families to expect to find coins stamped with 'E,' 'L,' 'M' or 'R.' The quarters which contained the first initial of the town would be from them.

How they got access to the coins while they were in the press is as easy to figure out as any other explanation yet proposed.

For example, Mark Hotz's "paint test" theory of left, right and even adjustments of the press works, if there actually are coins punched 'R,' and if all of the planchets are of the same thickness. If they are not, the tests are meaningless.

Bill Subjack's hypothesis that the 'E' stands for edge collar reeding, and 'L' stands for lathe application of reeding works - if there are no 'R' or 'M' coins. Yet someone thinks he saw an 'R' punched coin. If the rumor of an 'M' punched coin is entertained, all of the rest of the letters in the alphabet have the same claim.

The theory that Bowers mentions appears to be disproved by his own weight measurements.

Breen's scholastic awards idea sounds off of the cuff, as if he tossed it out as he walked by a discussion in progress.

Back to my suggestion; I think the two, three or four roustabouts came from Emmaus, Lancaster, and maybe Reading, with an aunt in Mohnton.

The workers could not use their own initials, as they would be discharged if found out.

I suggested 1825 or 1826, because it is simpler and more efficient to believe this nonsense was perpetrated only once. Considering all the shenanigans committed by, and at, the Mint at that time, it is easy for me to believe that ten year old dies, from 1815, in unruined condition could have been found in a storage locker or vault in 1825 or 1826.

Hugh Cooper

To further confound this issue, I call your attention to the Kurt R. Krueger auction catalogue for the M.S.N.S. "Spring Show," April 15-17, 1988. Lot 452, an 1825/3 quarter EF-45 with 'E' counterstamp. He says, "This counterstamp along with the 'L & H' counterstamps remain one of the United States numismatics most controversial subjects." Was this a typo? Should the 'H' have been an 'M'?

In the 3/2/88 issue of "Coin World," News Editor William T. Gibbs wrote an article on the Mint fire of January 11, 1816. One of the illustrations was an 1815 quarter with an 'E' counterstamp. Did everyone read it? There were several statements therein that started me thinking about the discussion at hand. Here are a few of them.

.....; the 1816 fire was just another in series of calamities that from 1814 through December 1817, kept the Mint's coining presses largely dormant.

"During that three-year period, the Mint's man-powered coin presses produced just four denominations: copper cents, silver quarter dollars and half dollars, and gold half eagles.

"A second silver deposit was made July 8 - \$14,371.32½ worth by the Planters Bank of New Orleans, which wanted quarter dollars only. Another firm, I.C. Jones, T. Fitch & Co. deposited \$38,575.86½ worth of silver Sept. 19.

"On Dec. 16, the coiner delivered 69,232 quarter dollars, according to Breen: presumably these were struck from the Planters Bank of New Orleans deposit of silver.

"Several weeks before the delivery of quarter dollars, the Bank of Pennsylvania again deposited \$2,943.23 in silver, followed by another 222.16½ in silver.

"Additional silver coins were struck: another 20,003 1815 quarter dollars, and 47,150 1815 half dollars, probably late in 1815, Breen reports. These coins were delivered Jan. 10, 1816, presumably to Jones & Fitch. Early the next morning, the Jan. 11 fire broke out."

-the Editor

NAS - A New Kid on the Block

Since a large number of early copper collections are being assembled today by Cohen, Sheldon, and Newcomb number and Bust Silver cabinets are being formed by Valentine, John Reich, Browning, Overton, and Bolender designation, the demand for reliable, accurate attribution work in these series has increased dramatically. Numismatic Attribution Service (NAS) has been founded by Mike Conroy in Portland, Maine to meet this need.

Realizing the demand for and understanding the profit and reputation enhancement potential in handling correctly attributed coins, a number of coin dealers and auction houses across the country have attempted to give an appropriate reference designation as an integral part of their retail advertising and catalog descriptions. NAS is now offering something that not even the more established of these firms ever has: a certificate with a guaranteed, impartial, third party attribution.

One of the ultimate frustrations a collector can experience is receiving a coin that has been incorrectly attributed and having to return it. Even though the piece is attractive, properly graded, and reasonably priced, it's returned because it isn't the variety the customer wants and he already has an equal or better example of the coin that's been shipped. For the collector, from novice to advanced, in one or more of these series or an investor who is attempting to assemble a quality portfolio of higher grade and/or legitimately scarce early U.S. material, there is now a degree of protection available in the form of an NAS certificate. NAS can help eliminate the keen disappointment of finding out, especially after several years of ownership, that a particular coin isn't the variety it was originally thought to be.

The finished certificate measures 4 by 4½ inches. It contains a full color photograph of both obverse and reverse of the coin on one side and a descriptive form on the other, all of which are enclosed, for protection, in a sealed plastic sleeve. In addition to the NAS reference number and the date the piece was attributed, the form lists the date and denomination of the coin, a guaranteed attribution, and a brief description of its varietal characteristics. The form also bears the name of the person or firm to whom it is issued. As a courtesy to the customer, NAS retains a duplicate of both form and photograph.

A sample NAS certificate is available free of charge by forwarding a business size Self Addressed Stamped Envelope. If you have a
see NAS, page 40

THE THRILL OF DISCOVERY
THE DISAPPOINTMENT OF DISCREDIT

or,

How I found out about the change page for the Dime Book

On Wednesday, February 3, I attributed my first 1820 dime with the excellent Early United States Dimes 1796-1837 book and began with the Scroll Ending Matrix Chart. The scroll ended under the right upright of M, thus Reverse-I was identified. The diagnostic for Reverse-I is "Top serif of 1 Doubled" and that was visible. Looking across the Quick Finding Chart, I note that Varieties 12 and 13 used Reverse-I. The Obverse diagnostic for Variety-12 is "S1 Points to the Space Above the Upper Fold." I turned to page 101 and from the picture noted that S1 was above the Bust while S1 on my coin was much lower and almost touched the Bust, thus eliminating Variety-12. I turned to the picture on page 102 and noticed that S1 of Variety-13 was also above the Bust. S1 was different on my coin from the pictures of Varieties 12 and 13, so I believed I had discovered a new variety. I thought my obverse matched Obverse-5 and thus had a new combination of known dies.

On Thursday I called that wonderful gentleman, Jules Reiver, who largely contributed to my interest in variety collecting. Jules asked several questions about the coin, then told me to send it to him so he could photograph it and write articles for 'Coin World' and the **JR Journal**. Instead of doing that, my wife and I took an early morning drive to the Reiver house on Saturday. Jules greeted us and soon began to examine my coin and refer to his notes. "Looks like you have the reverse correct, Hmmm, why is it that you don't think this is Variety-13? No, don't answer, let's check the coins, I brought mine home from the bank. Here is Variety-13, (pause while he examines them). Now, you look at them." I was dazzled by his NICE JR-13, but the positions of all the features seemed the same. "But that's not the same as the picture in the book," I protested. "Ahh," Jules said, "I seem to remember a correction to the book" and when he turned to page 102 of his book, a change page for the pictures was pasted in. Thus, my 'Discovery' was just a common variety and I learned that while a picture may be worth a thousand words, comparison with actual coins is better.

Jules suggested that I write to David Davis and request the change page. JRCS tried to provide the correct photos to everyone who bought a book, but apparently missed a few people. Jules asked me to write about my experience so any other JRCS members who missed out will be alerted. He also explained the difficulties of accurate book

publishing by showing his example of the Fourth Revised Edition of The United States Early Silver Dollars From 1794 to 1803 and how on Plate IX the photographs for 1803 B-3 were pasted over the 1802 B-3, making all of the pictured combinations with Reverse-B incorrect. The galley proofs were not sent to him for review and published incorrectly.

We had a very pleasant visit discussing varieties of early coins. He took some notes about two of my coins and discussed one of his current investigations. It was a very worthwhile trip and even though my discovery was discredited, I am thankful that it provided a reason to visit with Jules and his wife, Iona.

Franklin W. Goss

* FLASH : NEWS BULLETIN *

Dateline: March 8, 1988. I received a late phone call from Jules Reiver. He wanted to know if there was time to get another article in for this issue of the JR Journal. My reply was "No, not without eliminating an existing article or two, as I was in the final stages of paste-ups and the page proofs were almost ready to go to the printer."

He is going to write an article for the next issue, but I thought everyone would like to know about the new discovery right away. Another new variety of Capped Bust Half Dime has been confirmed. One of our members, J. Alan Bricker, found an unpublished 1829 half dime variety. Jules has designated it V-17. It is a marriage of the Obverse-3 die with the Reverse-4 die.

Jules also reported that another 1801 V-3 has shown up and suggested caution for prospective purchasers of these new varieties. It may be foolish to pay a premium price until their real rarity can be determined.

-the Editor

STILL MORE ON THE 1801 HALF DIMES

In two previous articles, of the JR Journal Vol.2 No.s 1 and 2, I wrote about the varieties of 1801 half dimes. The conclusions reached were that a new variety, V-3 was discovered by Eric Gutscher, and that Valentine varieties 1 and 2 were probably from the same dies.

It now looks like those conclusions were not correct. I have now seen two examples of Valentine-1, with the die break described as "a decided crack, extending from Y of LIBERTY to sixth star at right." Both were late states of the die, with a cud forming at the top, through the Y and the upper stars.



Valentine-2

So now we have three different rim die breaks. On V-1 we have the one pictured above, on V-2 we have the one pictured in Vol.2 No.2, page 13, with the die breaks at 18, LIB, and under the bust (called V-1E), and on V-3 there is the horizontal die break through the date.

It does not seem possible that there is any way these coins could have been struck except from three different obverse dies. It is a simple matter to do what Valentine does. He says "V-2 - similar to No. 1, but die break

bust at 1 and 8 of date which almost obliterates these two figures." The problem is - what to do with the perfect die state coins? Are they V-1's or V-2's. I simply cannot tell the difference.

I have three perfect die state coins, and they seem to match both V-1 and V-2. I made color slides of the coins and, with two projectors, superimposed the slides. Matching the perfect die state coins with a coin having the massive die breaks, everything visible seemed to match perfectly, with the possible exception 13th star, which is further from the bust on V-2. Since all of the stars seem to be smaller on V-2, it looks like the die was lapped, making all of the stars, letters, numbers, etc., smaller.

I have shown the coins and photos to several expert variety collectors, asking for any possible explanations. Here are some of the answers:

- a. There is a possibility that the dies were hubbed. Someone might have been experimenting with a complete hub, rather than a punch for only the figure.
- b. The die may have been produced by a counterfeiter, and the two dies may have broken up differently.
- c. That somehow the Mint employees managed to repair the broken die, continued using it, only to have it break on the other side.
- d. Merely a coincidence that two dies were produced so close to each other that they can no longer be identified. i.e., The same die sinker made two dies together, with all of the letters, stars and numbers all matching in their respective positions. The stars even seem to point to the same place on the dentils, when they can be seen.

I feel that more work is needed on this problem. More coins should be checked, particularly high grade examples. I have studied several 1801s in addition to the six I have, and would like to look at many others.

Jules Reiver
1802 Forrest Road
Wilmington, DE
19810-4319

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preference as to denomination or type of coin you'd like to see on NAS papers, please include same with your SASE and I will make every effort to honor your request.

The cost of having a coin attributed is \$10.00 per item plus the return registry or insurance fee. NAS will cover the first class postage charges. Discounts are offered for volume of 20 items or more and dealer inquiries are welcome. Also, as NAS is actively involved in want list and search service for both buyers, and sellers, your want list is appreciatively solicited.

NAS
P.O. Box 3003
Portland, Maine 04104
(207) 7987-3347

MEMBERS MARKETPLACE

WANTED TO BUY: 1824/2 and 1825/2 quarters in EF or better condition. Sharp no problem coins only. Also wanted are quarters 1815 - 1818, VF or better, with no problems. Please send description and price to: Dave Rungren, 2007 Eastmoreland, Rockford, Illinois 61108.

WANTED: A clean VF 1815 quarter. Richard DeMott, 253 North Wycombe Avenue, Lansdowne, PA 19050.

WANTED: Bust Halves - 1794-1795 G-VF, 1801-07 F-EF, 1807-36 VF-AU+ (especially need R-5 and better varieties.)

SELLING: I have an extensive list of coins. Please write. Bust Half quotes by Fricke, 1988 subscription \$14.95. Pierre Fricke, Box 1716, Round Rock, TX 78680.

WANTED: 1818 quarters, VF-25 or 30. Prefer choice original condition. No damaged coins please. Price & describe or ship to: David Davis. c/o JRCS.

NEW FROM THE ANS: America's Silver Coinage, 1794-1891. The proceedings of the 1986 Coinage of the Americas Conference. A hardcover book that should be in the library of every collector interested in early United States coinage. \$16 postpaid. Order direct from the American Numismatic Society, Broadway at 155th Street, New York, NY 10032.

TRADES WANTED: I would like to trade my duplicate Bust Halves for VF or better Bust Half Dollars or Bust Half Dimes. I have mostly nice VF's available. For a list write to: V.S. Harvey, 418 Graffius Avenue, Punxsutawney, PA 15767.

WANTED TO BUY: 1811/09 and 1824/2 Capped Bust Dimes, F-15 to EF-40. Attractive, original, no-problem coins only. Send description and price to: Peter Connors, P.O. Box 1015, Bodega Bay, CA 94923.

WANTED: A copy of the Early Half Dollar Die Varieties - A Supplement, copyrighted by Al C. Oveton in 1964. Price and describe or ship to: David Davis. c/o JRCS.

